

PRESS RELEASE

23 JANUARY 2020

2019 FULL-YEAR SALES

Consolidated sales (€ millions)	2019 Real terms	2018 Real terms	△ Real terms	△ Like-for-like
First quarter	283.1	270.7*	+4.6%	+4.3%
Second quarter	332.0	315.4	+5.3%	+5.1%
Third quarter	301.4	273.0	+10.4%	+9.5%
Fourth quarter	283.7	267.5	+6.1%	+5.5%
Full year	1,200.2	1,126.7	+6.5%	+6.1%

* Published sales for the first quarter of the 2018 financial year have been restated in accordance with international accounting standards (IFRS 5) for comparison purposes, following the changes in the control and governance methods of the Chinese subsidiary Dooya (exit from the scope of full consolidation and consolidation of the entity under the equity method).

Group sales posted an increase of 6.5% in real terms over the financial year just ended, standing at €1,200.2 million, an amount that reflects a slightly positive forex impact of €4.9 million.

Sales increased by 6.1% on a like-for-like basis, including 4.7% in the first half-year and 7.5% in the second. This follows several years of steady growth¹ and reflects advances within all operational regions, with the exception of Africa & the Middle East, for contextual reasons.

These performances reflect the growing interest of all types of customers in motorised and connected solutions for the home, as well as the success of the many partnerships and products recently launched by the Group, and vindicate the policy of innovation and digitalisation and the strategy of international expansion implemented over the years.

¹ Group sales, after restatement of Dooya's share, grew 9.2% on a like-for-like basis in 2017, and 5.2% in 2018 on the same basis.

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The most noteworthy growth² was recorded in Central & Eastern Europe (up 15.3%), as a result of excellent performances in Poland, Hungary and the Czech Republic, as well as Northern Europe (up 12.1%) despite a decline over the last quarter, primarily due to an unfavourable base effect.

Significant increases were also posted in China (up 6.8%), France (up 5.2%) and Germany (up 4.6%), despite a negative calendar effect at the end of the year, as well as in Central & South America (up 6.7%) and North America (up 4.5%), thanks to a sharp upturn over the last quarter, particularly in Brazil and the United States. Growth was however more modest in Asia-Pacific (up 3.0% excluding China) and Southern Europe (up 1.7%).

In contrast, the trend remained negative in Africa & the Middle East (down 2.5%), although it improved significantly over the second half-year, due in particular to the recovery seen in the Persian Gulf countries and Turkey.

Sales of the now equity-accounted Dooya totalled €187.5 million over the financial year, an increase of 9.3% in real terms and 8.2% on a like-for-like basis. This reflects the resilience of business in China (up 9.9%), in view of the local environment, and continued strong Export growth (up 6.7%).

CORPORATE PROFILE

Somfy is the global leader in automated opening and closing systems for both residential and commercial buildings, and a key player in the connected home.

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SHAREHOLDERS' AGENDA

Annual results: press release on 4 March 2020 (after close of trading) and presentation on 5 March 2020

Annual Financial Report: 16 April 2020 (after close of trading)

www.somfyfinance.com

² Figures in brackets following the names of geographic regions indicate changes on a like-for-like basis for the year to end December. They are calculated based on customer location.

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APPENDICES

Analysis of full-year sales

Consolidated data (€ millions)	2019 Real terms	2018 Real terms	△ Real terms	△ Like-for-like
France	341.5	324.5	+5.3%	+5.2%
Germany	186.5	178.3	+4.6%	+4.6%
Central & Eastern Europe	152.3	131.5	+15.8%	+15.3%
Northern Europe	134.9	120.5	+12.0%	+12.1%
Southern Europe	121.9	119.2	+2.3%	+1.7%
North America	103.0	93.6	+10.0%	+4.5%
Africa & the Middle East	64.2	67.2	-4.4%	-2.5%
Asia-Pacific (excl. China)	57.6	54.8	+5.0%	+3.0%
Central & South America	23.3	23.3	+0.3%	+6.7%
China	14.9	13.7	+8.6%	+6.8%
Total	1,200.2	1,126.7	+6.5%	+6.1%

Analysis of 4th quarter sales

Consolidated data (€ millions)	2019 Real terms	2018 Real terms	△ Real terms	△ Like-for-like
France	83.5	79.3	+5.4%	+5.3%
Germany	40.0	40.9	-2.3%	-2.3%
Central & Eastern Europe	36.4	32.5	+12.0%	+10.7%
Northern Europe	27.7	26.6	+4.1%	+3.6%
Southern Europe	29.4	28.2	+4.0%	+3.1%
North America	23.1	19.4	+19.2%	+15.9%
Africa & the Middle East	16.3	14.8	+10.6%	+10.7%
Asia-Pacific (excl. China)	16.6	15.8	+5.7%	+3.5%
Central & South America	6.6	5.8	+13.7%	+21.3%
China	4.1	4.3	-5.3%	-7.0%
Total	283.7	267.5	+6.1%	+5.5%

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Reconciliation of changes on a like-for-like basis and on real terms – full-year sales

Change on a like-for-like basis	+6.1%
Forex impact	+0.4%
Scope impact	-
Change in real terms	+6.5%

GLOSSARY

Sales

The sales figures provided refer to the sales amounts generated with customers outside the Group. They are calculated based on customer location and therefore the destination of the sales.

Change in real terms

The change in real terms corresponds to the change on an actual consolidation scope and exchange rate basis.

Change on a like-for-like basis

The change on a like-for-like basis corresponds to the change at constant consolidation method, consolidation scope and exchange rates.

Geographic regions

Africa & the Middle East, Germany, Central & South America, North America, Asia-Pacific, China, Central & Eastern Europe, Northern Europe, Southern Europe, and France are the geographic regions used to analyse and monitor sales.